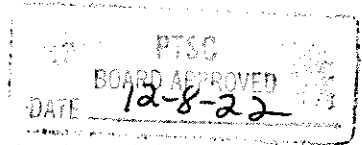


**MINUTES OF SPECIAL SCHOOL BOARD MEETING
BOARD OF SCHOOL TRUSTEES
PORTER TOWNSHIP SCHOOL CORPORATION**



***The following is a partial transcript of the meeting. A recording of the actual meeting is available at the Administration Office and is kept on file for approximately 5 months after the date of the meeting. Approval of this transcript as official minutes will be at the next regular meeting of the Board of School Trustees.

1. CALL TO ORDER – Dr. Natalie Wargo, President – 7:30 a.m.

- A. Pledge of Allegiance
- B. Welcome Visitors

Board members present: Dr. Natalie Wargo, Mrs. Lilann Sgouros and Mrs. Laura Chavez; Mrs. Mary Harlow and Ms. Johanna Williams was absent. Also present were: Superintendent, Dr. Stacey Schmidt; Assistant Superintendent, Mr. Ben Parrish; CFO/Treasurer, Mrs. Kathleen Smith, and Secretary to the Superintendent, Mrs. Linda Dusek. There was no audience.

2. AGENDA ADJUSTMENTS – Dr. Schmidt - None

3. PUBLIC HEARING ON ADDITIONAL APPROPRIATION – Dr. Schmidt

A. Open Hearing

Dr. Wargo opened the Public Hearing on Additional Appropriation.

B. Presentation

Dr. Schmidt said the school corporation is funding this project through the issuance of general obligation bonds. The proceeds from the bond issue must be appropriated prior to being spent on the project. Notice of this public hearing was advertised in the papers.

C. Public Comment

Dr. Wargo opened the Public Hearing on Additional Appropriation for public comment. No requests to speak were heard.

D. Close Hearing

Dr. Wargo closed the Public Hearing on Additional Appropriation.

4. BUSINESS

A. Adopt Resolution #1122-282 - Additional Appropriation Resolution – Dr. Schmidt

Dr. Schmidt said after the hearing on the additional appropriation, the school board must approve the appropriation of the bond proceeds to be spent on the project cost before any bond money can be expended. Unlike the appropriations of tax dollars, this additional appropriation of bond proceeds is not required to be approved by the Department of Local Government Finance. Mrs. Chavez made a motion to adopt Resolution #1122-282 – Additional Appropriation Resolution as recommended by Dr. Schmidt and as provided in the board packet; seconded by Mrs. Sgouros. Motion carried 3-0.

B. Adopt Resolution #1122-283 – Declaration of Official Intent to Reimburse Expenditures - Dr. Schmidt

Dr. Schmidt said if we pay any preliminary cost related to the project in advance of receiving any bond proceeds, we may wish to reserve our ability to reimburse ourselves and this resolution allows us to do so. Mrs. Sgouros made a motion to adopt Resolution #1122-283 – Declaration of Official Intent to Reimburse Expenditures as recommended by Dr. Schmidt and as provided in the board packet; seconded by Mrs. Chavez. Motion carried 3-0.

C. Adopt Resolution #1122-284 - Final Bond Resolution – Dr. Schmidt

Dr. Schmidt recommended adoption of Resolution #1122-284-Final Bond Resolution, which establishes the amounts to be borrowed, the maximum term of repayment and the maximum interest rate. It also contains the details about the bond such as the form of the bond. Mrs. Chavez made a motion to adopt Resolution #1122-284-Final Bond Resolution as recommended by Dr. Schmidt and as provided in the board packet; seconded by Mrs. Sgouros. Motion carried 3-0.

5. ADJOURNMENT - 7:33 a.m.

Mrs. Sgouros made a motion to adjourn the meeting; seconded by Mrs. Chavez. Motion carried 3-0. Meeting adjourned at 7:33 a.m.